

~~Rules and Regulations Governing the Granting of
School District Waivers from the 70 Percent of
Net Current Revenue Expenditure Requirements
February 2002~~

~~1.00 Regulatory Authority~~

~~1.01 These regulations shall be known as Arkansas Department of Education Regulations governing the granting of school district waivers from the 70 percent of net current revenue expenditure requirements.~~

~~1.02 These regulations are enacted pursuant to the State Board of Education's authority under Ark. Code Ann. 6-11-105 (Repl. 1993), 6-20-319 (Repealed July 1, 1996) and 6-20-307 (Repealed July 1, 1996).~~

~~2.00 Purpose~~

~~2.01 It is the purpose of these regulations to define how the Department will grant school districts waivers from the 70 percent of net current revenue expenditure requirements.~~

~~3.00 Agency Review~~

~~3.01 Applications for waiver considerations will be reviewed by a committee of State Department of Education personnel on forms provided by the Department.~~

~~4.00 Waiver Approval Criteria~~

~~4.01 In order to qualify for a waiver, a school district must meet the following criteria:~~

~~(a) The district must be able to show that its unrestricted fund balances will be depleted within three (3) years as a result of having to meet the 70 percent requirement;~~

~~(b) The school district must have met all certified salary requirements in the year previous to the year in which the waiver request is to be applied;~~

~~(c) The district must have an existing tax rate of at least .25 available Maintenance and Operation mills or must at the next election ask for a millage rate of at least .25 available Maintenance and Operation mills; and~~

~~(d) The school district has experienced an extra-ordinary one-time increase in net current revenue or the school district shall show that~~

~~the 70% salary requirement will cause the district to have less than a full year of school.~~

~~5.00 Appeal Procedure~~

~~5.01 School districts may appeal to the State Board of Education should disputes arise regarding the application of these criteria.~~